



VCERA

VENTURA COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION

Inviting Applications For

INVESTMENT OFFICER - VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

Annual Base Salary up to \$211,644*

Eligible for up to a 5% Educational Incentive in addition to the base salary

Compensation and Benefits

Current Annual Base Salary Range: \$136,589 to \$211,644

The County offers an attractive compensation and benefits package that includes the following:

Flexible/Hybrid Schedule — Possible flexible and hybrid telecommuting work schedule.

General Salary Increase (GSI) — of 3.5% effective December 22, 2024.

Educational Incentive — Possible eligibility for an educational incentive of 2.5%, 3.5%, or 5%, based on completion of an Associate's, Bachelor's, or Master's degree.

Bilingual Incentive — An educational incentive of 2.5% for completion of an associate's degree, 3.5% for completion of a bachelor's degree, OR 5% for completion of a graduate's degree.

Executive Administrative Leave — 248 hours earned per year, increasing to 288 hours after 5 years of service, to 328 hours after 10 years of service, and to 368 hours after 15 years of service. *Credit for prior public service may be considered (Sec. 616A).

Annual Leave Redemption — The ability to "cash in" or redeem up to 100 hours of Annual Leave per year after using 80 hours of annual leave.

Deferred Compensation — Eligible to participate in the County's 401(k) Shared Savings Plan and/or the Section 457 Plan. This position is eligible for up to a 3% match on your 401(k) contributions. Eligible employees meeting the criteria in Sec. 1907 of the Management Resolution will receive two (2%) percent of their annualized compensation non-elective contribution into their 401(k) account.

Health Insurance Plans — Medical, Dental, and Vision Plans for you and your dependents. You are afforded a flexible credit allowance of up to \$23,530 annually.

Flexible Spending Accounts — Increase your spending power by reimbursement with pre-tax dollars for IRS-approved dependent care and health care expenses.

Holidays — 12 paid days per year which includes a scheduled floating holiday.

Other Benefits — Disability Plans, Employee Assistance Program, Life Insurance, Tuition Reimbursement, Benefit Reimbursement Program, and a Wellness Program.



OUR COUNTY & COMMUNITY

Ventura County is located on California's "Gold Coast," approximately 35 miles northwest of Los Angeles and 20 miles southeast of Santa Barbara. Residents enjoy rolling hills and sweeping ocean views in a nearly perfect Mediterranean climate with an average annual temperature of 74 degrees. The beauty and weather combined with a wonderful quality of life are among the many reasons our residents choose to call Ventura County "home."

Ventura County is a "general law" county, governed by a five-member, elected-by-district Board of Supervisors. The Supervisors appoint a County Executive Officer (CEO) to oversee the County budget, operations, and to advise, assist and act as an agent for the Board of Supervisors in all matters under the Board's jurisdiction. The county strives to actively promote diversity and inclusion to reflect and engage our community. It focuses on serving its residents by promoting engagement, strategy, execution and accountability to include diversity, equity, and inclusion initiatives to ensure that all employees are treated with respect and without discrimination, and to improve culturally appropriate outcomes for community members.

The County is supported by a total budget of approximately \$2.7 billion and more than 9,500 allocated fulltime equivalent (FTE) allocations in 26 agencies/departments. The County provides a broad variety of services from 26 different departments and agencies that include safety and social services, healthcare, airports, harbor, resource management, parks, information technology, and public works. There are six elected department heads in addition to the Board of Supervisors: Assessor, Auditor-Controller, Clerk-Recorder/Registrar of Voters, District Attorney, Sheriff, and Treasurer-Tax Collector.



Ventura County Employees' Retirement Association

The Ventura County Employees' Retirement Association (VCERA) is a multi-employer, defined benefit, public pension plan located in Ventura County, California. Founded in 1947, the association is governed by the County Employees Retirement Law of 1937 ("1937 Act") and the California Public Employees' Pension Reform Act of 2013 (PEPRA). VCERA's primary responsibility is to provide lifetime retirement benefits for eligible employees of the County of Ventura, Ventura County Superior Court, Ventura County Air Pollution Control District (APCD), Ventura Regional Sanitation District (VRSD) and VCERA.

To adequately fund the lifetime service retirement, lifetime disability retirement, supplemental, cost-of-living and death benefits of its members, VCERA receives biweekly contributions from members and employers (i.e., plan sponsors) as well as earnings from its diversified investments. Retirement law vests oversight of the agency in a nine-member Board of Retirement (with three additional alternate members), which invests VCERA's assets, sets policy and appoints a Retirement Administrator to manage the day-to-day operations of the retirement system.

VCERA is focused on building and maintaining a high-quality investment program. In 2023, VCERA committed \$230 million to private equity, \$235 million to private credit, \$110 million to real estate, and \$125 million to real assets funds for a total of \$700 million in private markets commitments across 25 funds. VCERA's portfolio ended the calendar year with a market value of \$7.9 billion.

The Position

VCERA is seeking an Investment Officer, classification Administrative Services Director III/IV, to assist VCERA's Chief Investment Officer (CIO) in overseeing its public pension plan portfolio, working closely with VCERA's fiscal staff, investment managers, consultants, custodian, outside legal counsel, and other outside industry practitioners.

Typical Qualifications

Any combination of education and experience which would demonstrate possession of the required knowledge, skills, and abilities. An example of a qualifying education and experience is:

Possession of a bachelor's degree in investment management, business, finance, financial investments, math, psychology, communications, public administration, or a related field

AND

Five (5) to six (6) years of recent full-time, increasingly responsible professional experience analyzing, investing, managing, servicing, monitoring, and/or recommending institutional investments across disparate asset classes including public and private equity, real estate, real assets, infrastructure, publicly traded fixed income, private credit in various legal structures such as separate accounts, commingled investment trusts, and/or private credit limited partnerships.

Typical Qualifications (continued)

Necessary Special Requirements

- Must be willing to work irregular hours as necessary.
- Some travel is required for this position.

Desired

- Experience underwriting primary, secondary, and co-investment opportunities in situational investments, such as private equity, venture capital, private credit, real assets, and real estate.
- Experience with 1937 Act Retirement systems and/or pension administration systems.
- Attainment of one or more of the following:
 - Chartered Financial Analyst (CFA)
 - Chartered Alternative Investment Analyst (CAIA)
 - Certified Public Accountant (CPA)
 - Real Estate Broker license
 - Certified Employee Benefit Specialist (CEBS)
 - Certified Financial Planner (CFP)





Examples of Duties

Duties may include but are not limited to the following:

- *Monitors existing, and explores and evaluates new, strategies across all asset classes to analyze and propose those suitable for VCERA; asset classes may include publicly traded equity, fixed income, and alternative investments such as private equity, private credit, infrastructure, real assets, real estate strategies using separate account and commingled fund vehicles.*
- *Negotiates, reviews, and processes contracts through to execution; addresses international anti-money laundering (AML) / know your customers (KYC) banking requirements including gathering, updating, and providing required financial and organizational support information to outside legal counsel, managers, and consultants in compliance with U.S. and non-U.S. policies, practices, and regulations; sets up and maintains technical communication and performs personal liaison functions with all appropriate parties.*
- *Performs independent subject matter expert (SME) deal specific research and analysis; evaluates research recommendations from 3rd party SME's; produces written and verbal recommendations for the Chief Investment Officer or the Board regarding investment decisions on deal selection and/or deselection coordinating with internal and external parties.*
- *Coordinates VCERA Board presentation materials with involved parties to ensure accuracy and consistency of presentations; advises on processes, dates, timing, duration of presentations, and content; reviews and recommends changes as necessary to manager and consultant reports, presentation decks, etc.*
- *Maintains various databases including status of contracts in process, incumbent manager fund re-ups and likely new manager relationships, such as qualification targets such as dates, commitment sizes, and other qualifying qualitative criteria for enhanced economics such as fee discounts, and other contract enhancements.*
- *Stays current with industry trends, practices, and practitioners for reference ideas and best practices.*
- *Manages investment inquiries from Board members, VCERA staff, public officials, the public, and the trade press; researches and complies with investment-related public records requests in compliance with legal deadlines; prepares recommendation reports as appropriate for the Board.*
- *Resolves a wide variety of investment-related operational issues and problems.*
- *Meets in-person and virtually, with banking, financial, and investment managers across all asset classes, consultants, and a wide variety of service providers, industry practitioners, trade press, research periodicals, etc., to consider and evaluate risk and opportunities in financial markets and economic trends, positions of industry participants, and respond to factors and events impacting public pension funds' investments in general, and VCERA in particular.*
- *Reviews capital calls for reasonableness, appropriate processes, timeliness, and accuracy; ensures capital account and fund financial statements are received.*
- *Develops annual calendars of investment provider Board presentations and on-site due diligence visits by Board members and staff; coordinates arrangements for on-site visits with managers and trustees; drafts resultant on-site due diligence Board reports.*
- *May represent VCERA at Limited Partner Advisory Committee meetings and other meetings of public and private investment managers; makes referrals and introductions of investment service providers to other relevant parties as necessary.*
- *Distributes and implements executed contracts and contract amendments; sets up notifications for managers and administrators and investor portal access.*
- *Completes surveys and provides data as requested.*
- *Performs related other duties as required.*

Recruitment Process

To apply for this exceptional career opportunity, please send a resume and a cover letter that illustrates examples of your experience demonstrating:

Possession of a bachelor's degree in investment management, business, finance, financial investments, math, psychology, communications, public administration, or a related field

AND

Five (5) to six (6) years of recent full-time, increasingly responsible professional level experience analyzing, investing, managing, servicing, monitoring, and/or recommending institutional investments across disparate asset classes including public and private equity, real estate, real assets, infrastructure, publicly traded fixed income, private credit in various legal structures such as separate accounts, commingled investment trusts, and/or private credit limited partnerships.

If you are interested in this opportunity, you may do one of the following:

E-mail your current resume and cover letter to: Katie.Reynoldseventura.org

OR

Submit an online application at www.ventura.org/jobs and attach your current resume and cover letter.

Resume Evaluation

A first review of resumes will begin March 18, 2024. All relevant work experience, training, education, and licenses/certifications must be included to determine eligibility.

Interview Process

Following a structured evaluation of the resumes, the most qualified candidates will be invited to a panel interview. The top candidates, as determined by the panel, will then be invited to a second interview with VCERA executive management. The interviews may be consolidated into one process or expanded into multiple interviews contingent upon the size and quantity of the candidate pool.

For further information about this recruitment, please contact Katie Reynolds by email Katie.Reynoldseventura.org or by telephone at (805) 654-2629.

